

MINUTES OF THE
FINANCE COMMITTEE MEETING
of the Board of Education
Riverside School District No. 96
held on Tuesday, April 21, 2009
in the Blythe Park Elementary School Gymnasium
Riverside, Illinois

Finance Committee Chair Mr. Volpe called the meeting to order at 7:00 p.m.

Present: Mr. Giles McCarthy, Mr. James Schraidt, Mr. Richard Volpe

Absent: None

Also Present: Dr. Jon Lamberson, Superintendent; principals Colleen Lieggi, Bob Chleboun, Janice Limperis, Vicki DeVylde; special education director, Mary Polk; technology director, Vern Bettis; administrative intern Mindy Keller, and approximately 25 parents and staff.

The purpose of the meeting was to discuss the 2009-10 Budget and Student Fees.

Supt. Lamberson presented to the Committee the 5-year financial profile of District 96 from 2004 through 2008 as documented on the Illinois State Board of Education's website. He noted that during this time the district's fiscal situation steadily improved.

Dr. Lamberson explained how CPI rates are used to calculate tax cap percentages. In a tax cap district like District 96, potential tax revenue earned from an increase in property value (of existing properties) is capped at 5% or CPI, whichever is lower. He noted that CPI for 2008 fell to a low of 0.1% as compared to CPI in 2007 of 4.1%. He advised the Committee that the impact of receiving such a small increase in property tax revenue will be evident in 2009-10.

Supt. Lamberson provided an overview of the District's allocation of funding tied to the American Recovery and Reinvestment Act of 2009. The district will receive a one-time payment of approximately \$260,000 for Special Education programs, and approximately \$55,000 in funding for Title 1 programs, according to current projections by the Illinois State Board of Education.

Dr. Lamberson highlighted that competitive grants attached to some stimulus funded programs such as, the National School Lunch Program Equipment Assistance Grant, are designed to help districts with 50% or more of the students eligible for free or reduced-price lunch benefits.

Supt. Lamberson recommended no increase in school fees for the 2009-10 school year. The Committee agreed by consensus to recommend to the Board no change in school fees for 2009-10.

Mr. McCarthy asked Supt. Lamberson about projected health care costs for District 96 employees for the 2009-10 school year. Dr. Lamberson noted negotiations with Blue Cross and Blue Shield of Illinois will begin soon for a 9/1/09 policy renewal date. Blue Cross and Blue Shield has implemented significant percentage increases for other school districts - in the low to mid teens. He commented that District 96 will be striving for a single digit percentage increase in costs.

A motion was made by Mr. Volpe, supported by Mr. McCarthy, and unanimously approved by the Committee that the meeting be adjourned. The time was 7:30 p.m.

Susan Moorhead, Recorder

Giles McCarthy, Committee Member

Jim Schraidt, Committee Member